



*This script is meant to support your viewing experience of the Rhode Island Child Care Stabilization Fund.
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Rhode Island Child Care Stabilization Fund Webinar Script: Family Child Care Providers

Slide #		Slide Image
1.	<p>Welcome to the Rhode Island Child Care Stabilization Fund Webinar.</p> <p>This session has been designed for licensed group and family child care homes, and license exempt providers. This is a self-paced webinar. You can start and stop it at any time. You may also rewind and review as needed.</p>	<p>The title slide features the Rhode Island Department of Human Services logo at the top. Below it, the text reads: "Rhode Island Child Care Stabilization Fund", "Webinar: Spending Guidance and Business Development", "Family Child Care Providers", and "April 2021".</p>
2.	<p>This webinar has been designed to support your understanding of the Rhode Island Child Care Stabilization Fund, with an emphasis on providing guidance for spending your awarded grant funds and strengthening your business.</p> <p>This session aims to:</p> <ul style="list-style-type: none"> • Walk you through a strategy for planning how to spend grant funds, • Support you as you consider different ways to use your grant • Provide business development resources that can be referenced to strengthen your business <p>Now, let's get started.</p>	<p>The slide is titled "Webinar Objectives". It states: "During this session, we will:" followed by three bullet points: "Walk you through a strategy for planning how to spend your grant", "Support you as you consider different ways to use your grant", and "Provide business development resources that can be referenced to strengthen your business". There is a small photo of a woman working on a laptop.</p>
3.	<p>This spring, the Rhode Island Department of Human Services (DHS) was excited to offer child care providers the opportunity to apply for federal Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) funds, distributed through the RI Child Care Stabilization Fund. The purpose of these funds is to support the child care system's recovery during the COVID-19 pandemic and provide child care programs with the ability to effectively and safely serve young children into the future.</p> <p>With that in mind, it should be noted that grant funding awarded to you does not need to be spent in a certain timeframe or immediately after receiving it. The money awarded to your business is intended to help your business recover from the challenges brought on by COVID-19 and improve your business's sustainability over the long term. This award money is a unique opportunity for you to make meaningful, long-term investments in your program.</p> <p>When you are awarded grant funds, it is recommended you think clearly about how to most effectively use these funds, in ways that align with best business practices and state and federal guidance.</p>	<p>The slide is titled "Introduction to the Strategy". It states: "The money awarded to your business is intended to help your business recover from challenges brought on by COVID-19 and improve your business's sustainability for the long term." Below this, it says: "DHS recommends a three-step strategy to support the intentional spending of grant funding:". A three-step process is shown with numbered circles: 1. Self-Assessment, 2. Plan for Meaningful and Lasting Investments to Improve Quality, and 3. Execute the Plan.</p>



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	<p>DHS recommends a three-step strategy to support the thoughtful, intentional spending of grant awards, which include:</p> <p>Step 1: Self-Assessment: During this initial step in the process, you will ask and answer these questions, “What does my program need?, What do the families I serve need? How can my business meet those needs?”</p> <p>Step 2: Plan for Meaningful and Lasting Investments to Improve Quality: During this second step in the process, you will answer the question, “Now that I know what my program and families need, how will I plan to spend my first stipend?”</p> <p>And finally, Step 3: Execute the Plan: During this final step in the process, you will execute their plan for spending funds and keep a detailed record of their spending.</p> <p>This session dives deeper into each of these steps to provide you with a detailed strategy for assessing, planning, and executing the spending of your awarded funds.</p>	
4.	Step One: Self-Assessment	
5.	<p>Before you can begin making decisions, you need information! For example, you may check the weather report before leaving the house to better understand what the weather is going to be like so you can be prepared. Will you need an umbrella or sunglasses? You need information to help inform your decision. This is true for spending, too.</p> <p>So, how can you get the information you need about your business to determine your spending or investing needs?</p> <p>You start with a self-assessment. In assessing your business’s needs, let’s start by first assessing the needs of the families and the communities you serve. After all, the success of your business depends on meeting your families’ needs.</p> <p>In child care, family and community needs can range, but will always include accessing child care services that meet their schedules at a price they can afford.</p> <p>If you want to assess your family and community needs, you can:</p>	



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	<p>Talk to families: Never underestimate the power of conversation and human connection. More than likely, your families will be thrilled to share their experience with you and what they think might be a positive change or addition to your program.</p> <p>These conversations can be informal and occur in person or over the phone. You may also ask families to send you an email with their thoughts so they can spend time answering your questions.</p> <p>We recommend having a few questions handy to gather the information you are looking for. Some sample questions may be:</p> <ul style="list-style-type: none">• If you could change one thing about the program, what would it be?• If we extended our operating hours, would that be helpful to you? <p>Conduct a survey to learn more about your families’ needs and feedback: Surveys can be short and simple – they don’t have to be long or complicated! Surveys can be done in a brief questionnaire either by paper or with a free online form tool. Surveying your enrolled families and local members of your community will allow you to capture the thoughts and feelings of your families and community, which can help you make necessary changes to better serve them.</p> <p>Lastly, you can refer to feedback you have received from previous unannounced monitoring visits: Don’t forget to utilize feedback you have previously received from your DHS licenser regarding your physical space, materials or staff model. Be sure to also reference the Family Child Care BrightStars framework.</p>											
6.	<p>Some examples of family or community needs may include:</p> <ul style="list-style-type: none">• More affordable tuition rates: Many families have been financially impacted by COVID-19 and child care tuition may be out of reach for them. A program may respond by temporarily lowering tuition rates or by creating a scholarship fund for impacted families.• Part time or flexible scheduling: It may be that families in your community need the ability to be flexible in creating their child care schedule, as they may not require care from 8:00am to 5:00pm every day. If this is the case, assess if your program is able to be responsive in offering part-time or flexible scheduling unique to the family.• Modifying Operating Hours: While many programs are open for standard hours each day, many families are working non-standard hours, including evenings or weekends. Your program may assess if families you serve may benefit from adjusting your operating hours to open earlier, stay open later, or adjust days you offer care.	<div><div>Community Needs</div><div>Some examples of family or community needs may include:</div><table><tr><td>Needs:</td><td>More affordable tuition rates</td><td>Part time or flexible scheduling</td><td>Modified operating hours</td><td>Assurance of health & safety compliance</td></tr><tr><td>Potential Solutions:</td><td><ul style="list-style-type: none">Temporarily lowering/adjusting tuitionOffering scholarships</td><td><ul style="list-style-type: none">Assess if your program can be responsive in offering part-time or flexible scheduling unique to the family</td><td><ul style="list-style-type: none">Assess if families you serve may benefit from adjusting your operating hours to open earlier, stay open later, or adjust days you offer care</td><td><ul style="list-style-type: none">Explore investing in professional cleaning services to encourage a clean and safe environment</td></tr></table></div>	Needs:	More affordable tuition rates	Part time or flexible scheduling	Modified operating hours	Assurance of health & safety compliance	Potential Solutions:	<ul style="list-style-type: none">Temporarily lowering/adjusting tuitionOffering scholarships	<ul style="list-style-type: none">Assess if your program can be responsive in offering part-time or flexible scheduling unique to the family	<ul style="list-style-type: none">Assess if families you serve may benefit from adjusting your operating hours to open earlier, stay open later, or adjust days you offer care	<ul style="list-style-type: none">Explore investing in professional cleaning services to encourage a clean and safe environment
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	<ul style="list-style-type: none">Assurance of compliance with health and safety standards: With COVID-19 in mind, many families may feel uneasy about putting their children back in care. To show families your program is committed to their child's health and safety, you may need to discuss the importance of licensing and how your program is meeting the State's health and safety requirements, designed to reduce the impact and spread of COVID-19. For example, you may explore investing in professional cleaning services to encourage a clean and safe environment.	
7.	<p>Next, you should also assess your program needs. Start by asking yourself, "Is my program maintaining the DHS licensing health and safety requirements?"</p> <p>First, take a look at your most recent monitoring report: Is there anything on your report about your program's health and safety that needs to be addressed? For example, if you were recently cited for broken bins, you may decide to use your grant funds to replace those bins.</p> <p>Next, check out your physical space. It may have been a while since a DHS licensing inspection was last conducted. Has anything in the physical space changed? Do you see anything out of compliance with the DHS licensing regulations that needs attention?</p> <p>Finally, if you are meeting your health and safety requirements, how can you increase the quality of your program? Could your program use more high-quality books or developmentally appropriate toys? Maybe you will explore the purchase of a family child care curriculum or purchasing carpet squares to encourage safe socially distanced gross motor play. Be sure to reference the appropriate environmental rating scales when planning to make updates and changes to your physical space.</p> <p><i>FCCERS English:</i> https://riccelff.org/family-child-care-space-checklist-2/</p> <p><i>FCCERS Spanish:</i> https://www.ersi.info/fccers_supmaterials.html</p> <p>Be sure to reach out to BrightStars if you have questions about how you can increase the quality of your program.</p>	<p>The screenshot shows a graphic titled "Step 1: Self-Assessment" with the subtitle "How can you take an assessment of your business to determine your spending or investing needs?". Below this, it says "Assess the needs of your program." and lists two questions: "Is my program maintaining health & safety requirements?" and "How can I increase the quality of my program?". At the bottom, it notes "Be sure to reference the appropriate environmental rating scales when planning to make updates and changes to your physical space:" and lists "Family Child Care Environment Rating Scale (FCCERS)".</p>



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8. Lastly, you should assess your **staffing needs**. You may be your only staff member and that's ok. For programs who have an Assistant or an Emergency Assistant, it is important for you to assess their needs so you can make sure their needs are being met. One of the key staff needs to assess is their compensation. To do so, you may ask yourself, "Am I paying my employees a fair, consistent, and competitive rate?"

Fair compensation is when staff are paid an appropriate amount according to their performance, experience, and the job requirements. For example: Paying an Emergency Assistant who has a Bachelor's Degree in Early Childhood Education minimum wage is not fair compensation. Their experience and education are valuable to you, your families, your community, and the children you serve. This should be reflected in their compensation.

Competitive compensation means compensation is comparable to other employers in the relevant market. To ensure you have a competitive compensation for your assistants, start by doing some research on similar positions available in your area. Find out what other family child care programs pay their assistants and what benefits they offer. You may do this by talking with other providers in your network. Or you may go online to:

RI Kids Count Median Minimum Hourly Wage for Assistants resource:
<http://rikidscount.org/Portals/0/Uploads/Documents/Fact%20Sheets/11.20%20Family%20Child%20Care.pdf?ver=2020-11-17-113038-797>


And Improving the Compensation and Retention of Effective Infant/Toddler Educators in Rhode Island resource at:
http://rikidscount.org/Portals/0/FINAL%20InfantToddlerComp%2020%20page_web.pdf?ver=2019-12-06-163316-177

Also, take a look at your budget and see where you may have flexibility to bring on more attractive offerings to staff. Check out the Business Toolkit <http://kids.ri.gov/funding-opportunities.php>

Lastly, your compensation should be **consistent**. Your employees should be paid in a consistent manner, meaning employees with the same or similar job description and the same or similar experience should be compensated the same. You want to avoid paying staff inconsistently because it can make you look unfair as a business owner and a manager.


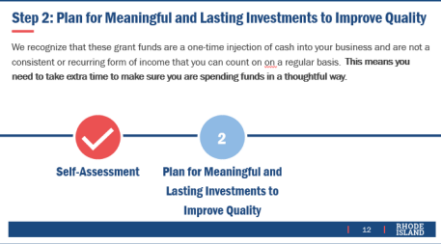


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<p>9.</p>	<p>The guiding questions for your self-assessment are “What do my program and the families I serve need? How can my business meet those needs?”</p> <p>Here are some examples:</p> <p>Connie: After conducting her self-assessment, Connie realized she wasn’t prepared to create a proper filing system for her receipts and spending. Connie decided to use some of her grant money to purchase an online filing system to better keep track of her children’s files and her financial records.</p> <p>Manuela: Manuela has part of her backyard blocked off because she does not have a proper fence around her pool. She decided to use some of her grant money to purchase an appropriate fence for around her pool.</p> <p>Izza: Izza needs new books for her infants because most of them are ripped. Izza chose to use some of her funds to purchase board books and cloth books that will last a long time and increase the quality of her program.</p> <p>Tiffany: Tiffany conducted a safety check of her program space after having the walls painted and she realized the painters did not put the socket covers back in. She decided to use some of her grant money to purchase new electrical socket covers to keep her program safe.</p> <p>Rosa: Rosa has had trouble with her window blind cords lately and has found they always seem to come loose. She decided to use some of her grant money to replace her window blinds with safer, cordless blinds, to avoid any accidents.</p> <p>Like these providers, you should be able to answer these two questions once you have assessed the needs of your business, families, and community.</p> <p>How you respond to this question will give you an idea of how you can best spend your grant funds. Before you move forward with making purchases or investments, you should make a plan.</p>	
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10.	Step 2: Plan for Meaningful and Lasting Investments to Improve Quality	
11.	<p>“Now that I know what my program and families need, how will I plan to spend my first stipend?”</p> <p>In this section, we will take the identified need, whether it’s buying new equipment to stay in compliance with health and safety standards or raising a staff’s hourly wage so it is more competitive, and make a plan to meet that need.</p> <p>Taking time to create a plan will help you be sure that you are actually meeting the need in a way that improves your business in the long-term. For example, if you recognize parents’ expressed a need for your program to be open on Saturday’s, you want to create a plan to make sure you have enough resources to open your program an extra day, without losing money or finding out only 1 child is actually going to attend that day.</p> <p>As we think about planning for long-term solutions, we recognize that these grant funds provide a one-time payment into your business, and are not a consistent form of income that you can count on on a regular basis. This means you need to take extra time to make sure you are spending funds in a thoughtful way.</p> <p>Remember: You are not required to spend these funds within a certain time period. These funds are intended to stabilize and support your business. Strong financial practices advise business owners and operators to save money. Saving money allows businesses to be prepared in the event of future expected and unexpected costs. Planning also allows you to identify if a cost is a one-time cost, such as replacing a broken table, or an ongoing cost, such as monthly utilities or a curriculum subscription.</p> <p>Let’s look at a few examples of why planning for spending is important.</p>	



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<p>12.</p>	<p>This is Alba. She is a newly licensed family child care provider who has been providing care to children in Providence out of her home for a little over a year. Alba has wanted to take down a wall to create a more open space for a while, but hasn't had the money to do it. She recently received grant funding from DHS and decided to use her summer vacation closure to do some construction.</p> <p>When they began demolishing the wall, they found asbestos. Now, Alba has to pay for asbestos removal. All of her grant money was already used for construction and material costs. Now, she has to take out a loan to finish the job and she is in a worse financial space than she was before receiving the grant.</p>	
<p>13.</p>	<p>This is Maria. She is a licensed family child care provider who has been providing care to children in Cranston for over 20 years. Maria has learned through experience that she has to be prepared for financial burdens to occur unexpectedly.</p> <p>She recently received grant money from DHS and decided to save half of it in her Emergency Fund. She used her budget and her business plan to allocate the other half of the grant, which she split between her business priorities: staff, health and safety, and quality. She was able to purchase a new fence for her outside play area, and purchase the curriculum she has wanted – all while still saving money for an emergency.</p>	
<p>14.</p>	<p>The difference between these two situations is planning. What did Maria do to be successful in planning?</p> <p>Maria was more successful with the distribution of her grant funds and overall business practices because she took the time to plan. Maria reflected on her immediate business needs, including what her program would need to come into compliance with health and safety regulations. Before spending her money, she reviewed her budget to see how spending money would impact her expenses and revenue. Maria also was mindful about the need to save money which she can use later in the event of an emergency.</p> <p>What do you think Alba should have done differently to avoid her situation?</p> <p>Some key questions Alba could have asked herself before spending her money are:</p> <ul style="list-style-type: none"> • What does my program need now? • What do I want for my program later?, and • How much do I have saved for my program in the event of an emergency? 	



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	<p>Alba should have spent time reflecting on her program needs and her compliance with past health and safety monitoring inspections to identify any immediate needs. She also didn’t plan for the unexpected expenses that occur when making any changes in a program. While you can’t predict every unexpected expense, you can work towards being prepared for them by building up an emergency fund. Your emergency fund is the first line of defense against costs that you can’t see coming. A general rule of thumb for business owners is to save at least six months of expenses.¹</p> <p>In the coming slides, we will review additional key questions you can ask yourself to be better prepared and make more informed decisions for your business.</p>	
15.	<p>As you begin to plan your spending, think about limiting one-time investments and focusing on lasting investments that can improve the stability of your program and your program’s quality long-term.</p> <p>Examples of one-time investments are:</p> <ul style="list-style-type: none">• Single-use cleaning supplies• Easily-damaged toys• Meals, snacks, etc.• Toileting/diapering materials <p>While these are things your program needs, these will not impact your program for the long term.</p> <p>Examples of lasting investments that will support your program for the long term are:</p> <ul style="list-style-type: none">• Professional cleaning services• Fence repair or build to contain safe outdoor play space for children• Egress or direct access to outdoors (particularly for providers operating below-grade)• Outdoor play space improvements play equipment, mulch etc.• General safety items-cabinet locks, outlet covers, baby gates etc.• Organization items to provide easy access to items you need (i.e, file folders, small file cabinet, etc.)• Online communication app to use with families to communicate developmental milestones• New early childhood curriculum• Toys and materials that can be used safely by multiple age groups	<div><p>Step 2: Plan for Meaningful and Lasting Investments to Improve Quality</p><p>What are some examples of lasting investments that improve quality?</p><div><p>One-Time Investments</p><ul style="list-style-type: none">• Single-use cleaning supplies• Easily-damaged toys• Meals, snacks, etc.• Toileting/diapering materials</div><div><p>Lasting Investments</p><ul style="list-style-type: none">• Professional cleaning services• Fence repair or build to contain safe outdoor play space for children• Egress or direct access to outdoors (particularly for providers operating below-grade)• Outdoor play space improvements play equipment, mulch etc.• General safety items-cabinet locks, outlet covers, baby gates etc.• Organization items to provide easy access to items you need (i.e, file folders, small file cabinet, etc.)• Online communication app to use with families to communicate developmental milestones• New early childhood curriculum• Toys and materials that can be used safely by multiple age groups</div></div>

¹ <https://www.businessinsider.com/personal-finance/how-to-budget-for-unexpected-expenses-2021-1>


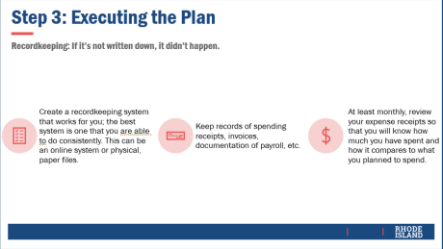


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<p>16.</p>	<p>As a business owner, you must have a plan for the spending and saving of your monies. This includes the profit you make from tuition and any other money you receive through grants.</p> <p>A plan for spending your grant money should include a few key steps:</p> <ol style="list-style-type: none">1. Do I have a budget? If so, is my budget up to date? Receiving grant funding offers you a great opportunity to update your budget. If you don't have a budget, now is a great time to create one! Take a look at the Business Toolkit available at http://kids.ri.gov/funding-opportunities.php This resource includes links in English and Spanish to budget templates and articles to help you. If you don't have a budget for your business, creating a budget using one of the templates is a good first step to understand what money your program is bringing in (revenue) and what money your program is spending (expenses). A budget will also help you identify if you have the money to spend on a specific need or want.2. What are my immediate needs and what are things I want to do that can wait? Reflect on what is needed versus what is wanted for your program to create a timeline. Again, you don't have to spend your money right away. Allow yourself time to assess your business needs and create a plan and a timeline for responsible spending.3. What are my upcoming expenses? Asking this question allows you to plan ahead for expected spending. With a budget in hand, you should know exactly how much money you should spend for everything you need each week, such as food, materials, and supplies. You should also constantly be looking at your program and evaluating what you can do at a higher quality. Remember Maria? She had a plan to purchase a curriculum set because she wanted one for her program, but she waited to purchase it until she had the money available. The more you plan out your expected expenses, the better prepared you will be to make positive change in your program.4. Am I prepared to support my business financially in the event of an emergency? How much money (if any) do I have saved for an emergency? Asking this question helps you to plan ahead for unexpected spending. As a business owner, you must be prepared to address any problems with your business. Remember Alba? She was not prepared financially to address the asbestos she found while doing construction. This made her fall behind financially. You must always be prepared to address both expected and unexpected costs. This may include starting or contributing to an emergency fund or your program savings. Saving money will help your program be more stable in the long run and more flexible in reacting to unexpected circumstances, whether a construction need or a drop in enrollment.	<div><p>Step 2: Plan for Meaningful and Lasting Investments to Improve Quality</p><p>As a business owner, you must have a plan for the spending and saving of your monies. This includes the profit you make on children's tuition and any supplementary money you receive through grants.</p><p>A plan for spending your grant money should include these key steps:</p><div><div>Update your budget</div><div>Create a timeline</div><div>Plan for expected expenses</div><div>Plan for unexpected expenses</div></div><p>Resources are available at http://kids.ri.gov/funding-opportunities.php</p><p>16 RHODE ISLAND</p></div>
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17.	<p>Before you spend your money, document your plan. This may look different for different programs.</p> <p>If you are a provider who has not yet created a program budget, we recommend you start here.</p> <p>If your program has a budget, you may begin to adjust your budget to align with how you want to spend your money.</p> <p>However, you decide to spend your money, you want to make sure you have thought through and documented how the funds will be spent and how this will impact your business.</p> <p>If you need additional support with this process, or are interested in small group technical assistance, please contact sterreault@edc.org</p>	
18.	<p>Step 3: Executing the Plan</p> <p>Now that you made your spending plan, you are ready to take action and execute the plan. To make sure you are on the right track with your spending, you want to review and update some of the tools used to create your spending plan.</p> <p>Let's take a look at how you will use these tools to make sure your spending is on track.</p>	
19.	<p>First, remember: If it's not written down, it didn't happen. Just as you maintain files for your children, you should maintain clear, organized files and records of spending related to your business. The most important part of tracking spending is to keep a written record of how money was spent. This way, you can go back at any time and show proof of how funds were spent. This will be especially helpful when it's time to file your taxes or if you were ever to be audited.</p> <p>To start, you should create a recordkeeping system that works for you. Recordkeeping includes saving receipts, invoices, and documentation of payment or payroll. Some providers prefer to keep these physical records and receipts in a folder; other providers may choose to scan or input electronic records into an online recordkeeping system. The best method is the one you are able to do consistently!</p> <p>Records of all spending, as well as income, should be reviewed regularly. Most providers will review their expense receipts weekly or 2 times a month. At the very minimum, you should be reviewing your records monthly. You may need to put a reminder on your calendar to schedule these reviews. They are important.</p> <p>Without reviewing your expense receipts, you won't know how much has been spent, or how it compares to what you planned to spend.</p>	



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<p>20.</p>	<p>The other key way to track your spending is by maintaining your budget. Your budget is your primary plan of how you want to spend and what revenue or income you expect to receive. Your budget may show your annual and monthly expenses and revenue. The budget template on you see on the screen is available in the Business Resources Toolkit.</p> <p>To see if you are within your monthly budget, we recommend that you look at all of your expenses (those you saved in your recordkeeping system!) for the month and compare them to what you planned in your budget. Ideally, you will want to keep your expenses less than your revenue (which means you are making a profit).</p> <p>When you are reviewing your spending, if you notice your expenses are more during the month than you expected or have written in your budget, you will need to adjust your next month's budget to reduce your spending.</p> <p>For example, if you have written in your budget that you plan to pay your assistant for 30 hours of work during the month, but she worked an additional day because you were sick, your payroll for the month will show this expense went up. You may need to adjust spending in other areas the next month to compensate for the temporary increase.</p>	
<p>21.</p>	<p>Another tool you may have created in planning your spending is a timeline. Let's say with this stipend, you planned to use \$500 a month for 6 months to mortgage costs, but then the water heater goes out. It costs \$2,000 to replace the water heater and you decide that you will need to use some of this stipend to help pay the cost.</p> <p>You decide to use \$1,000 of the stipend to pay for the water heater cost. This means with the \$2,000 remaining you can put \$500 a month to mortgage payments for 4 months, instead of 6 months. You will need to adjust your spending plan and begin to think through what funds you may use to replace the 2 months of mortgage payment funds no longer available.</p>	
<p>22.</p>	<p>You may have referenced the Business Toolkit and used other resources to develop your spending plan. The tools you use to develop your spending plan are living documents; be sure to review them consistently and update them if or when circumstances change.</p> <p>The Business Toolkit may be found at http://kids.ri.gov/funding-opportunities.php The document includes links to downloadable forms, worksheets, articles, and webinars for:</p> <ul style="list-style-type: none"> Budgets and cash flow statements, so you can better understand the money you have and how you plan to spend it 	




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	<ul style="list-style-type: none"> • Taxes • Recordkeeping <p>Be sure to check out this resource as you begin to think through your business' spending.</p>	
23.	<p>Let's look at a few examples of providers in action, assessing their program, making a plan, and executing the plan.</p>	
24.	<p>Ana has child in her care that is immunocompromised and COVID-19 has made the child's parents really nervous. Ana maintains a clean and safe environment, but wants to do more to keep the child safe. To assist with the cleaning of her program, Ana would like to hire a professional cleaning service to deep clean and sanitize her program twice per week.</p> <p>First, Ana assesses the situation. She begins searching online for cleaning services. She receives three quotes.</p> <p>So with her quotes in hand, Ana looks at her budget to determine how much she has available to spend and which cleaning service fits into her budget.</p> <p>Finally, Ana implements her plan. She sets up a regular schedule with her professional cleaning service. She tells her families about this change and the efforts she is making to keep her program clean and safe during and after the pandemic.</p>	
25.	<p>Angela received a \$3,000 grant stipend and she's not sure how she wants to spend it. So she begins by conducting a self-assessment. She looks at her last health and safety monitoring report and sees that there were concerns about the fence in her backyard. Angela decides this is a needed repair to maintain the basic health and safety licensing standards.</p> <p>Next, Angela plans for the repair. The fencing company quotes a cost of \$1,000.00. Angela looks her timeline. She wanted to save some of her stipend money for use this winter, so she decides to put \$2,000.00 in savings and spend \$1,000.00 on the fence now.</p> <p>The fence repair company fixes the fence and Angela puts the receipt in a folder with her other program receipts. She knows keeping this record is important since it proves she spent money on this repair for</p>	


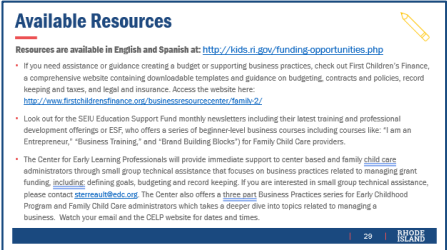


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	her business. It may be useful to reference this receipt when it is time to file taxes and if she is ever audited related to her grant spending.	
26.	<p>Denise is assessing how to spend her \$4500 stipend in her group family home. Families have expressed to her that they like her program hours and days she is operating. Denise doesn't see any necessary repairs to keep her program in compliance with the health and safety licensing regulations, so she decides to spend some of her money to improve the quality of her program. But she isn't sure where to start. Does she need to buy new equipment or take a professional development class?</p> <p>Denise decides to start by having her assistant come into her program for a few additional hours each week to be with the children in her program. This will allow Denise to meet with her BrightStars staff and talk through creating a plan to improve quality without interruption.</p> <p>To execute the plan, Denise confirms a day that will work for both her assistant and her BrightStar staff. Denise also goes into her budget and adjusts the number of hours her assistant will work to make sure this increased expense is within her spending plan.</p>	<div>Example: Quality Improvements<ol style="list-style-type: none">1 Self-Assessment: Review parent needs, review health and safety compliance2 Plan for Meaningful and Lasting Investments to Improve Quality Calculate cost for assistant coverage for the day3 Execute the Plan: Schedule assistant, contact BrightStars, adjust budget for payroll increase</div>
27.	<p>Toni's program has seen a decrease of enrollment due to COVID-19. This has impacted her monthly revenue, making it difficult to pay her mortgage on the home her program is operating in. Toni decides that paying her mortgage is what is necessary to keep her business operating.</p> <p>Toni writes out her plan to spend the money in a notebook. She will be using \$250.00 of her stipend each month for her mortgage. This way, she will be able to support paying part of her mortgage for a whole year (12 months of \$250.00 = \$3,000).</p> <p>The next time Toni is paying her mortgage, she is executing her plan.</p>	<div>Example: Mortgage Payment<ol style="list-style-type: none">1 Self-Assessment: Review current finances to identify need2 Plan for Meaningful and Lasting Investments to Improve Quality Schedule out payments across longer period of time3 Execute the Plan: Adjust budget and make payments</div>
28.	<p>All of these examples show providers who worked through the 3-step strategy for spending:</p> <ul style="list-style-type: none">• Step 1: Self-Assessment: Asking: "What do I, my program, or families I serve need? How can my business meet those needs?"• Step 2: Plan for Meaningful and Lasting Investments to Improve Quality: Asking: "Now that I know what I, my program, and my families need, how will I plan to spend my first stipend?"• And finally, Step 3: Execute the Plan	<div>Three Step Framework<ul style="list-style-type: none">• Step 1: Self-Assessment: What does my program need? What do the families I serve need? How can my business meet those needs?• Step 2: Plan for Meaningful and Lasting Investments to Improve Quality: Now that I know what my program and families need, how will I plan to spend my first stipend?• Step 3: Execute the Plan</div>

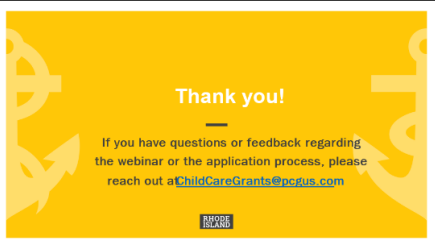


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29.	Next Steps	
30.	<p>If you need assistance or guidance creating a budget or supporting business practices, check out First Children’s Finance, a comprehensive website containing downloadable templates and guidance on budgeting, contracts and policies, record keeping and taxes, and legal and insurance. Access the website here: http://www.firstchildrensfinance.org/businessresourcecenter/centers-2/finance/finance-tools/</p> <p>If you are interested in additional technical assistance, the SEIU Education Support Fund sends monthly newsletters including their latest training and professional development offerings; ESF offers a series of beginner-level business courses (including courses like: “I am an Entrepreneur,” “Business Training,” and “Brand Building Blocks”) for Family Child Care providers. ESF also offers a suite of Digital Literacy courses that can complement your business development, designed specifically for the needs of family child care providers in mind. Be sure to check your mail for the monthly newsletter so that you can learn more about the latest offerings!</p> <p>The Center for Early Learning Professionals will provide immediate support to center based and family child care administrators through small group technical assistance that focuses on business practices related to managing grant funding, including: defining goals, budgeting and record keeping. If you are interested in small group technical assistance, please contact sterreault@edc.org. The Center also offers a three part Business Practices series for Early Childhood Program and Family Child Care administrators which takes a deeper dive into topics related to managing a business. Watch your email and the CELP website for dates and times.</p> <p>Additional resources are available at http://kids.ri.gov/funding-opportunities.php</p> <p>On this page, you’ll find the Business Toolkit, which includes dozens of free online business resources, specifically designed for family child care home providers. Whether you are setting up a budget for the first time, or are looking for more advanced support, there are a variety of resources to explore.</p>	



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31.	<p>Thank you for participating in this webinar – we hope this has been helpful to you!</p> <p>If you have questions or feedback regarding the webinar and any of its contents or to request one on one technical assistance (in English or Spanish), please reach out at ChildCareGrants@pcgus.com.</p>	
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